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Resolution adopted by the General Assembly on 16 December 2013

[*on the report of the Sixth Committee (A/68/462)*]

68/108. United Nations Commission on International Trade Law Guide on the Implementation of a Security Rights Registry

The General Assembly,

Recognizing the importance to all States of efficient secured transactions regimes in promoting access to affordable secured credit,

Recognizing also that access to affordable secured credit is likely to assist all countries, in particular developing countries and countries with economies in transition, in their efforts to achieve economic growth, sustainable development, the rule of law and financial inclusion,

Recalling its resolution 63/121 of 11 December 2008, in which it recommended that all States give favourable consideration to the *Legislative Guide on Secured Transactions* of the United Nations Commission on International Trade Law[1] when revising or adopting legislation relevant to secured transactions,

Recognizing that an efficient secured transactions regime with a publicly accessible security rights registry of the kind recommended in the *Legislative Guide on Secured Transactions* is likely to increase access to affordable secured credit,

Noting with satisfaction that the United Nations Commission on International Trade Law Guide on the Implementation of a Security Rights Registry[2] is consistent with and usefully supplements the *Legislative Guide on Secured Transactions* and that the two Guides, together, will provide comprehensive guidance to States with respect to legal and practical issues that need to be addressed when implementing a modern secured transactions regime,

Noting that secured transactions law reform could not be effectively implemented without the establishment of an efficient, publicly accessible security

[1] United Nations publication, Sales No. E.09.V.12.

[2] See *Official Records of the General Assembly, Sixty-eighth Session, Supplement No. 17* (A/68/17), chap. IV.

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rights registry where information about the potential existence of a security right in movable assets may be registered and that States urgently need guidance with respect to the establishment and operation of such registries,

Taking into account that the harmonization of national security rights registries on the basis of the Guide on the Implementation of a Security Rights Registry is likely to increase the availability of credit across national borders and thus facilitate the development of international trade, which, if achieved on the basis of equality and mutual benefit to all States, is an important element in promoting friendly relations among States,

Expressing its appreciation to intergovernmental and international non-governmental organizations active in the field of secured transactions law reform for their participation in and support for the development of the Guide on the Implementation of a Security Rights Registry,

1. *Expresses its appreciation* to the United Nations Commission on International Trade Law for the completion and adoption of the Guide on the Implementation of a Security Rights Registry;[2]

2. *Requests* the Secretary-General to publish the Guide on the Implementation of a Security Rights Registry, including through electronic means, and to disseminate it broadly to Governments and other interested bodies such as national and international financial institutions and chambers of commerce;

3. *Recommends* that all States give favourable consideration to the Guide on the Implementation of a Security Rights Registry when revising relevant legislation, administrative regulations or guidelines and to the *Legislative Guide on Secured Transactions* of the Commission[1] when revising or adopting legislation relevant to secured transactions, and invites States that have used the Guides to advise the Commission accordingly;

4. *Also recommends* that all States continue to consider becoming parties to the United Nations Convention on the Assignment of Receivables in International Trade,[3] the principles of which are reflected in the *Legislative Guide on Secured Transactions* and the optional annex to which refers to the registration of data with regard to assignments.

68th plenary meeting
16 December 2013

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[3] Resolution 56/81, annex.